

December 6, 2020

My Fellow Parishioners,

My name is Dennis Labrie. I have been a member of Immaculate Conception parish since 1983 and I am currently the chairman of the Finance Committee as well as a member of the Building and Grounds Committee.

It goes without saying that the more I have become involved in our parish, the more I have come to appreciate the importance of the people who make this place so successful – the pastor, the parish staff, the volunteers and the many parishioners who give of their time, talent and treasure to the parish. Let me thank all of you for your generous response during these tough times!

Rather than addressing you at the masses I am making the following financial information available to you at the entrances of the church as well as our parish website.

If I had to summarize the health of our parish finances in a few words, I would say that we are in “stable / guarded” condition.

The financial information below reflects the fiscal year July 2019 to June 2020.

Income

Our income was \$958k or 5.1% behind last year (Fiscal /2018/2019).

The amount will most likely be adjusted based on the determination (related to Net vs. Gross income) of the recent parish audit for FY2019 /2020 records. More information is included under the “Assessment” category.

Considering all the challenges of 2020, the parish has met all of its current commitments.

Expenses

Expenses were approximately \$907k or down 2.8% as compared to fiscal year 2018/2019.

Salaries / benefits / payroll taxes were down 1.0% as compared to the previous year.

Our parish currently has; 3 part-time employees ministering to our children, teens and adults; 2 part-time support staff members; 1 full-time facilities manager. 1 part-time communication coordinator; 1 part-time accountant and the organist.

Utilities were down 6.4% - the church and center were closed for several months thus reducing the AC/Heat. The Building Committee continues to look for ways to reduce these costs.

Supplies to support the office, that is, cost of missals, offertory envelopes, mailings, teaching supplies - were up 5.9%.

Assessments from the diocese were down 2.1% - this assessed amount is evaluated every year (based on prior fiscal year) and based on certain metrics.

Property insurance / building repairs / maintenance / interest on the mortgage / tithing were down 4.7%.

Projects

Considerable time was spent early in the fiscal year to begin planning for an elevator. Possible vendors are being contacted and detailed drawings are being developed. In early December 2019 the Building Committee, Finance Committee and Father Ray met with the Diocese to begin the approval process. One of the main goals of this meeting was to receive an exemption from the taxing of the funds that have already been received or carried over from the roof / boiler project. The exemption was received on 9/24/20. Due to financial and COVID-19 related challenges, the monthly mortgage payment of \$11,500 has been reduced to \$5,500 (principle and interest) for the next 2 years. This reduction was attained with Diocesan approval. We continue to exercise every possible avenue to minimize parish expenditures. All expenses have been paid and any building maintenance or upgrades that are not essential have been deferred.

Current yearly contracts:

- Landscaping
- Plowing
- Alarm system
- IT enhancements
- Waste Management
- Pest Control

Items to be addressed:

- Added handicap parking for three vehicles.
- Elevator project.
- Repairing / refinishing the ceiling above the handicap ramps.
- Parking-lot repair (patching / coating / relining - the lot at the entrance of the church).
- Parking lot replacement (site of the old church).
- Network enhancements related to live streaming.
- Computer and software enhancements.
- Repair to the rectory kitchen.
- Plumbing and heating repairs.
- Church Microphone system.
- Internal church lighting.
- Window replacements in the parish center.

As a Committee, in consultation with Fr. Ray, we take a pro-active approach in maintaining the overall parish facility and grounds. We are doing our best to spend within our budget and to maintain our reserves in the Diocesan Central Fund.

Please review your sacrificial giving to the parish and, if possible, consider a slight increase this coming year or/and include the parish in your estate planning. Once again, on behalf of Fr. Ray, the Finance Committee and the Parish Staff, I wish to thank you for your continued generosity and for your devotion to Immaculate Conception Parish. Please submit any and all questions to the Parish Office.

God bless you and your loved ones.

Sincerely,
Dennis Labrie